

REFERENCE TITLE: corporate income tax rate reduction

State of Arizona  
House of Representatives  
Forty-ninth Legislature  
First Regular Session  
2009

# HB 2359

Introduced by  
Representative Murphy

AN ACT

AMENDING SECTION 43-1111, ARIZONA REVISED STATUTES; RELATING TO CORPORATE INCOME TAX RATES.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:  
2 Section 1. Section 43-1111, Arizona Revised Statutes, is amended to  
3 read:

4       43-1111. Tax rates for corporations

5       There shall be levied, collected and paid for each taxable year upon  
6       the entire Arizona taxable income of every corporation, unless exempt under  
7       section 43-1126 or 43-1201 or as otherwise provided in this title or by law,  
8       taxes in an amount of: ~~6.968 per cent of net income or fifty dollars,~~  
9       ~~whichever is greater.~~

10      1. \_\_\_\_ PER CENT OF NET INCOME FOR TAXABLE YEARS BEGINNING FROM AND  
11     AFTER DECEMBER 31, 2008 THROUGH DECEMBER 31, 2009.

12      2. \_\_\_\_ PER CENT OF NET INCOME FOR TAXABLE YEARS BEGINNING FROM AND  
13     AFTER DECEMBER 31, 2009 THROUGH DECEMBER 31, 2010.

14      3. \_\_\_\_ PER CENT OF NET INCOME FOR TAXABLE YEARS BEGINNING FROM AND  
15     AFTER DECEMBER 31, 2010 THROUGH DECEMBER 31, 2011.

16      4. \_\_\_\_ PER CENT OF NET INCOME FOR TAXABLE YEARS BEGINNING FROM AND  
17     AFTER DECEMBER 31, 2011.